GOVERNMENT OF INDIA
LAW , JUSTICE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:1030
ANSWERED ON:01.03.2001
MRTP ACT
AKHILESH SINGH

Will the Minister of LAW , JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Government have decided to repeal Monopolies and Restrictive Trade Practices (MRTP) Act and disband MRTP Commission;

(b) if so, whether the said decision has been taken under some external pressure to provide benefit to foreign institutions;

(c) if not, the reasons for repealing the said Act alongwith the justification thereof; and

(d) the likely impact of repeal of the said Act on Indian Industry?

Answer

MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS AND SHIPPING (SHRI ARUN JAITLEY)

(a) to (d) : The Government had constituted a High-Level Committee on Competition Policy and Law to review the MRTP Act, 1969 and to propose a modern Competition Law. The Committee submitted its Report to the Government in May, 2000.

The Committee has, among other things, recommended the enactment of a new Competition Law, the drawing up of a Competition Policy, the repeal of the MRTP Act, 1969 and the winding up of the MRTP Commission.

The Government is yet to take any final view in the matter and it would do so after examining all aspects.